

Message Text

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43

ACTION AID-31

INFO OCT-01 AF-10 EUR-25 IO-14 ISO-00 IGA-02 XMB-07 TRSE-00

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----- 100628

R 310822Z MAY 74

FM AMEMBASSY LOME

TO SECSTATE WASHDC 7739

INFO AMEMBASSY ABIDJAN

AMEMBASSY ACCRA

AMEMBASSY COTONOU

AMEMBASSY PARIS

USMISSION GENEVA

LIMITED OFFICIAL USE LOME 1145

E.O. 11652: N/A

TAGS: EMIN, EIND, TO

SUBJ: STATUS OF TOGOLESE CEMENT FACTORY PROJECT

1. IN RECENT DISCUSSION WITH CIMENTS DE L'AFRIQUE DE L'OEST (CIMAO) TECHNICAL ADVISER, EMBASSY LEARNED THAT DECISION TO FINANCE LIMESTONE EXPLOITATION/CEMENT PLANT PROJECT STILL UNDER REVIEW BY IBRD. MAIN POINTS RELATED TO EMBOFF WERE AS FOLLOWS:

2. AT MEETING IN MID-MAY IN WASHINGTON, IBRD REQUESTED CIMAO PRODUCE ADDITIONAL INFORMATION CONCERNING (A) MARKET FEASIBILITY, (B) SOURCE OF ELECTRIC POWER SUPPLY, AND (C) PROPOSED RAILROAD LINK BETWEEN PLANT SITE AT TABLIGBO LIMESTONE DEPOSIT AND PORT FACILITIES ON COAST. UPDATED MATERIAL (A) AND (B) HAS SUBSEQUENTLY BEEN MADE AVAILABLE TO IBRD. TOGOLESE NATIONAL RAILROAD PRESENTLY CONDUCTING RAIL LINE STUDY. CIMAO OFFICIALS BELIEVE BIRD WILL HAVE SUFFICIENT DATA TO MAKE FINAL DECISION REGARDING FINANCING WITHIN TWO OR THREE MONTHS.

3. SHOULD IBRD REJECT CIMAO PLAN, OTHER SOURCES OF FINANCING
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WILL BE SOUGHT. MENTIONED AS EXPRESSING INTEREST ARE BANQUE

NATIONALE DE PARIS; PROSPECTIVE ENGINEERING GESTION OF GENEVA, A CONSULTING AND FINANCING OUTFIT WHICH HAS ALREADY COLLABORATED ON PRESENT PROJECT; AND UNAMED GERMAN FIRM. SECOND FRENCH CEMENT COMPANY, ALSTHOM, DIVISION NEYRPIC MAY PARTICIPATE AS WELL. CURRENT CIMAO SHAREHOLDERS ARE GOT, GOIC, AND LAMBERT GROUP, PRIVATE FRENCH CEMENT CONCERN.

4. GHANA HAS ALSO SHOWN INTEREST IN PARTICIPATING IN PROJECT, PRINCIPALLY BY CONTRIBUTION OF ELECTRIC POWER FROM AKOSOMBO DAM. NO DETAILS AVAILABLE ON THIS.

5. EMBOFF WAS ALSO TOLD THAT LAFARGE, A MAJOR LAMBERT COMPETITOR IN FRANCE, HAS EXPRESSED STRONG DESIRE TO TAKE ON WHOLE PROJECT INCLUDING FINANCING. ALTHOUGH CEMENT PROJECT HIGH ON GOT PRIORITY LIST, TOGOLESE REPORTEDLY RELUCTANT TO PULL OUT OF CIMAO. LAMBERT IS ORIGINAL PROMOTER OF PROJECT AND CO-OWNER OF EXISTING CIMTOGO CLINKER CRUSHING PLANT. MOREOVER, LAMBERT WOULD HAVE TO BE REIMBURSED FOR ITS ALREADY SUBSTANTIAL INVESTMENT SHOULD PROJECT CHANGE HANDS.

RAWLS

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